

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$250,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
ROY M. WIELAND
TO PROCEED WITH THE ACQUISITION,
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. §36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, Roy M. Wieland (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that he proposes that the Issuer lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be acquisition of land, construction of building, and purchase of equipment, said steel building to be approximately 12,000 square feet with loading dock; plus remodeling of existing 4700 square foot building, said facility to be used for the manufacture of institutional furniture, located at 13737 Main Street, Grabill, Indiana, and including 2.97 acres more or less (the "Project"); and

WHEREAS, the diversification of industry and an increase in approximately 12 to 15 job opportunities immediately and approximately 25 additional job opportunities within three years, to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety and general welfare of the Issuer and its
5 citizens; and

6 WHEREAS, the acquisition and construction of the facility
7 will not have an adverse effect on any similar facility already
8 constructed or operating in or about Fort Wayne, Indiana.

9 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
10 THE CITY OF FORT WAYNE, INDIANA:

11 SECTION 1. The Common Council finds, determines, ratifies
12 and confirms the promotion of diversification of economic
13 development and job opportunities in and near Fort Wayne, Indiana
14 and in Allen County, is desirable to preserve the health, safety
15 and general welfare of the citizens of the Issuer; and that it
16 is in the public interest that Fort Wayne Economic Development
17 Commission and said Issuer take such action as it lawfully may
18 to encourage diversification of industry and promotion of job
19 opportunities in and near said Issuer.

20 SECTION 2. The Common Council further finds, determines,
21 ratifies and confirms that the issuance and sale of revenue
22 bonds in an amount not to exceed \$250,000.00 of the Issuer
23 under the Act for the acquisition, construction and equipping
24 of the Project and the sale or leasing of such a financing
25 to the Applicant for such purposes will serve the public
26 purpose referred to above, in accordance with the Act.

27 SECTION 3. In order to induce the Applicant to proceed
28 with the acquisition, construction and equipping of the Project,
29 the Common Council hereby finds, determines, ratifies and
30 confirms that (i) it will take or cause to be taken such actions
31 pursuant to the Act as may be required to implement the aforesaid
32 financing, or as it may deem appropriate in pursuance thereof,

1 provided that all of the foregoing shall be mutually acceptable
2 to the Issuer and the Applicant; and (ii) it will adopt such
3 ordinances and resolutions and authorize the execution and
4 delivery of such instruments and the taking of such action as
5 may be necessary and advisable for the authorization, issuance
6 and sale of said economic development bonds.

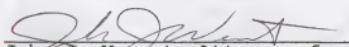
7 SECTION 4. All costs of the Project incurred after the
8 passage of this Inducement Resolution, including reimbursement
9 or repayment of the Applicant of monies expended by the Applicant
10 for planning, engineering, interest paid during construction,
11 underwriting expenses, attorney and bond counsel fees, acquisition,
12 construction and equipping of the Project will be permitted to
13 be included as part of the bond issue to finance said Project,
14 and the Issuer will thereafter either sell or lease the same to
15 the Applicant or loan the proceeds of such financing to the
16 Applicant for the same purposes.



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COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY.



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John J. Wernet, Attorney for the
Economic Development Commission
Dated this 21st day of June, 1982.

Read the first time in full and on motion by Burns, seconded by Stan, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 19, the 19 day of June, at o'clock .M., E.S.T.

DATE: 6-22-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by Gia Quinta, seconded by Stan, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

| | AYES | NAYS | ABSTAINED | ABSENT | TO-WIT: |
|--------------------|----------|----------|-----------|----------|----------|
| <u>TOTAL VOTES</u> | <u>8</u> | <u>—</u> | <u>—</u> | <u>1</u> | <u>—</u> |
| <u>BRADBURY</u> | <u>✓</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| <u>BURNS</u> | <u>✓</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| <u>EISBART</u> | <u>✓</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| <u>GiaQUINTA</u> | <u>✓</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| <u>NUCKOLS</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>✓</u> | <u>—</u> |
| <u>SCHMIDT</u> | <u>✓</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| <u>SCHOMBURG</u> | <u>✓</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| <u>STIER</u> | <u>✓</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| <u>TALARICO</u> | <u>✓</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |

DATE: 7-13-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) NO. Q-37-82 on the 13th day of July, 1982.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of July, 1982, at the hour of 11:30 o'clock A.M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 14th day of July, 1982, at the hour of 2 o'clock P.M., E.S.T.

Charles W. Westerman
WIN MOSES, JR. - MAYOR

BILL NO. R-82-06-21

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF \$250,000.00
ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, ROY M.
WIELAND TO PROCEED WITH THE ACQUISITION, CONSTRUCTION AND
EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

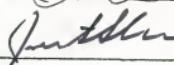
MARK E. GIAQUINTA - CHAIRMAN



PAUL M. BURNS - VICE CHAIRMAN



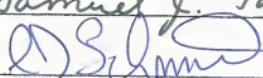
JAMES S. STIER



JOHN NUCKOLS



DONALD J. SCHMIDT



7-13-82

CONCURRED IN

DATE CHARLES W. WESTERMAN, CITY CLERK



The City of Fort Wayne

June 18, 1982

Common Council of
City of Fort Wayne
One Main Street
Fort Wayne, IN 46802

Re: City of Fort Wayne, Indiana, Economic Development
Revenue Bonds (Roy M. Wieland)

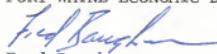
Gentlemen and Mrs. Bradbury:

Please be advised that on the 17th day of June, 1982, the Fort Wayne Economic Development Commission passed an Inducement Resolution on the above referenced application. Pursuant to Indiana Law and the informed request of the Council, enclosed please find the following:

The Application for Economic Development financing;
The Report of the City Controller;
The Report of the County Plan Commission;
The Report of the E.D.C; and
Inducement Resolution of the Fort Wayne E.D.C.

The Commission requests that you consider these enclosures and proposed financing contemplated thereby and adopt the Inducement Resolution submitted to the Council.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION


Fred Baughman
E.D.C. Coordinator

hjk
enc

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION,
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING

DIRECTOR'S OFFICE
JUN 08 1982

~~C.B. & P.~~

(1) Applicant's name

ROY M. WIELAND

(2) Address of Applicant's Principal Office and Place of Business.

1210 North Water
Bay City, Michigan 48706

(3) Type of organization under which the Applicant does business
(e.g. corporation, partnership, sole proprietorship, joint venture).

Applicant is applying as individual. He is sole shareholder of R. M. Wieland Furniture Co., Inc., to which entity the manufacturing facility will be leased.

(4) Under the laws of what State is the Applicant organized?

R. M. Wieland Furniture Co., Inc., is organized under the laws of the State of Michigan.

(5) Business or business in which applicant is engaged?

Furniture manufacturing

(6) Is the applicant qualified to do business in Indiana?

R. M. Wieland Furniture Co., Inc. is qualified to do business in the State of Indiana.

(7) Please list names and titles of principal operating personnel.

The principal operating personnel of R. M. Wieland Furniture Co., Inc. are:

Roy M. Wieland - President
Blaine Wieland - Marketing
Brace Wieland - Production
Carl Strohm - Sales

(8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

N/A

(9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

None

(10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a party to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

No

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

\$231,194.00

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

(a) R. M. Wieland Co. - 10 years
(b) Wieland Furniture Co. - 30 years

Both in State of Michigan.

(13) What is the proposed amount of the bond issue?

\$250,000.00

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

| | |
|------------------------|--------------|
| Land purchase | \$ 55,000.00 |
| Building Construction/ | |
| Development | 150,000.00 |
| Equipment | 45,000.00 |

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

Proceeds are estimated to be sufficient for proposed project.

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

13737 Main Street, Grabill, Indiana

2.97 acres S. of N. 1036 feet W. of Main Street
Extended and N. and E. of Ditch, W1/2 SE1/4
Section 24.

(17) Describe facilities to be constructed. (Provide architect's rendering if available).

Erect steel building, approximately 12,000 to 15,000 square feet, with loading dock; plus minor remodeling of existing 4700 square foot building.

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located).

Located in City of Grabill.

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

Property is in East Allen School District.

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

2.97 acres

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

The entire facility will be leased to R. M. Wieland Furniture Co., Inc. There also exists a possibility of sub-lease arrangement with Souder Furniture of Grabill for warehouse space in the existing 4700 sq. ft. building, and such other space lessee might deem to be temporarily available.

(22) What is the nature of the business to be conducted at this location?

Manufacture of institutional furniture.

(23) Does existing zoning clearly permit construction and operation of the proposed project?

(a) - What is the existing zone?

I-1

(b) - What zone does project require?

I-1

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities.

(a) Yes.

(b) Yes.

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

No.

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.

Operation is self-contained. No environmental impact is anticipated.

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

No. This project will house manufacturing facilities currently operating in the State of Michigan.

(28) Describe briefly by category the nature of the new jobs to be created.

Mill room - Woodworking
Sewing
Upholstering
Shipping
Office/Administrative

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) Approximately 12 to 15
(b) Approximately 25

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) Approximately \$125,000.00
(b) Approximately \$250,000.00

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

No. This is a new facility bringing new jobs to Indiana and Allen County.

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

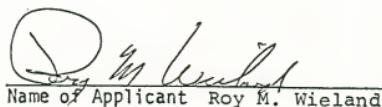
Yes. Ice Miller Donadio & Ryan

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

Yes. Grabill Bank has agreed to purchase the entire \$250,000.00 issue.

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

Direct.



Name of Applicant Roy M. Wieland

BY: _____

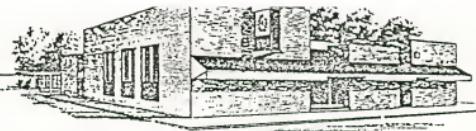
Its: _____

Dated this 7th day of June, 1982.

State name, address and phone number of person to be contacted and given notice about this applicant:

Thomas J. Blee
Burt, Blee, Hawk & Sutton
1300 Lincoln Bank Tower
Fort Wayne, Indiana 46802
Tel.: 219/426-1300

Brace Wieland
General Manager
R. M. Wieland Company
13737 Main Street
Grabill, Indiana 46741



GRABILL BANK

GRABILL, INDIANA 46741 • 219/627-2143

May 8, 1982

Mr. Brace Wieland
P.O. Box 151-
Leo, Indiana 46765

Dear Mr. Wieland:

We are pleased to inform you that our Board of Directors has approved the purchase of up to \$250,000 in 10 year Economic Development Bonds issued by the City of Fort Wayne and its Economic Development Commission to Roy M. Wieland, relative to the operation of manufacturing institutional furniture. This commitment is subject to the following general terms and conditions:

- 1) Proceeds of this Issue (not to exceed 100% of the actual cost) are to be used for the purchase of real estate, construction of a building, and the purchase of all machinery and equipment for institutional furniture manufacturing.
- 2) Interest on this Bond Issue will accrue at the rate of 70% of Lincoln National Bank prime, same day change. There will be a 1% non-refundable commitment fee payable at the rate of \$1250.00 with the acceptance of this commitment letter; with the balance of the commitment fee payable upon the closing of the Bond Issue. In the event the issue is denied by the Commission, this fee will then be refunded to you.
- 3) Security for the repayment of the Bond shall consist of a first real estate mortgage on the land with full title insurance coverage, all security interest on machinery and equipment, hazard insurance on buildings and equipment, and personal guarantees of Roy M. and Margaret L. Wieland.
- 4) Bond Counsel is to be represented by a qualified legal firm acceptable to the Bank, which will issue its opinion to the Bank, substantiating the tax-free nature of the Bond Issue and the first security interest in regard to the collateral. Should the Bonds lose the tax free status for any reason, the applicable interest rate to be accrued shall revert immediately to the taxable equivalent basis, which shall be Lincoln Bank's prime interest rate plus 1 1/2 percent.
- 5) This commitment is based upon our favorable review of your most recent financial statements and shall be further supported by our receipt of regular quarterly financial statements signed by the chief financial officer of the Corporation and with CPA audited annual statements to be sent to the Trustee, as well as the Bond purchaser.



Mr. Brace Wieland
May 8, 1982
Page Two

- 6) This commitment shall expire on June 7, 1982, unless fully acknowledged and accepted with the commitment fee as your consideration for acceptance of this bank commitment.
- 7) The Trusteeship under this Bond Indenture shall be granted to Lincoln National Bank & Trust Company, Trust Department.
- 8) Partial or full prepayment may be made at any time without penalties; however, any partial principal payment shall be applied in the inverse order of maturity.
- 9) The primary deposit relationships of the company, Roy M. Wieland, shall be maintained with Grabill Bank during the term of the Bond Issue.

agreed to Payroll & General Acct. of Grabill Business 5-24-82 - 74

- 10) All fees and expenses identified with this Economic Development Bond Issue will be paid by Roy M. Wieland.
- 11) This transaction shall be evidenced and supported by a properly executed documentation package, including, among other things, a loan agreement, first mortgage on real property, trust indenture, and promissory note.

We hope these terms and conditions meet with your approval. If so, please execute the acceptance of this commitment letter where we have indicated and return the original, together with your check in the amount of \$1250.00, to us no later than June 7, 1982, or this commitment will expire.

Thank you for giving us this opportunity to be of service to you. If you have any questions, please don't hesitate to contact us at 627-2143.

Sincerely,

GRABILL BANK

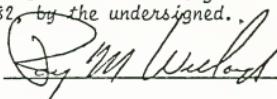
Helen L. Schwartz
cd

Helen L. Schwartz
Vice President

HLS:cd

cc: Melvin W. Bredenier

The terms and conditions of this commitment are acknowledged and accepted this
21 day of May, 1982, by the undersigned.





The City of Fort Wayne

June 14, 1982

Bruce O. Boxberger
City Attorney
City-County Building
Fort Wayne, Indiana

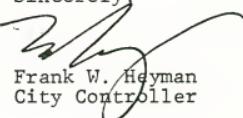
RE: EDC Application for Roy M. Wieland

Dear Bruce:

I have reviewed the application and the bank commitment letter of the above named applicant.

I find no problems with these documents which should deter action by the Commission.

Sincerely,



Frank W. Heyman
City Controller

acpc

allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

Jack G. Suter • executive director • 219-423-7096

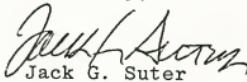
June 15, 1982

Mr. Fred Baughman
E.D.C. Coordinator
Department of Economic Development
Fort Wayne, Indiana 46802

Dear Mr. Baughman:

This office has reviewed the E.D.C. report relating to Roy M. Wieland for a project in Grabill Indiana. We are pleased to report that the real estate is properly zoned for the proposed use and in conformity with the Comprehensive Plan for Grabill and Allen County.

Cordially,


Jack G. Suter

JGS/dew

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
Roy M. Wieland

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 36-7-12-1 et seq.

Description of Proposed Facilities

This project consists of land acquisition, equipment, and construction of a building for the operation of a facility to manufacture institutional furniture in Grabill, Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 250,000.00, including costs of issuance of the economic development revenue bonds.

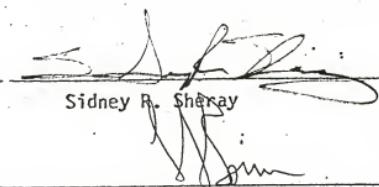
Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 15 new jobs created by this project with an estimated payroll increase of approximately \$ 125,000.00 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

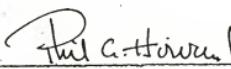
Dated this 17 day of June, 1982.



Sidney R. Shersay

Timothy Borne

Charles Henry



Phil A. Howard

Stan Lipp

INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
ROY M. WIELAND

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code §36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Roy M. Wieland (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be acquisition of land, construction of building, and purchase of equipment, said steel building to be approximately 12,000 square feet with loading dock; plus remodeling of existing 4700 square foot building, said facility to be used for the manufacture of institutional furniture, located at 13737 Main Street, Grabill, Indiana, and including 2.97 acres more or less (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project

• would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$250,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

5. This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this 17th day of June, 1982.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION

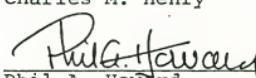


Sidney R. Sheray



Timothy Borne

Charles M. Henry



Phil A. Howard

Stan Lipp

DIGEST SHEET

Q-82-06-21

TITLE OF ORDINANCE Inducement Resolution for an issue of \$250,000.00DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Acquisition of land, construction of approximately 12,000 square foot steel building with loading dock plus remodeling of existing building, said facility to be used for the manufacture of institutional furniture, located at 13737 Main Street, Grabill, Indiana, on application of Roy M. Wieland.

EFFECT OF PASSAGE Acquisition of land, construction of new building and remodeling of existing building, creating 12 to 15 new jobs immediately and 25 new jobs within three years with an estimated payroll of approximately \$125,000 immediately and \$250,000 within three years.

EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____